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For Immediate Release

Shop, Ship and Save in a Single Step with the Revolutionary vPOST-UOB Shopping Toolbar

Singapore, 11 October 2007 – Singapore Post Limited (SingPost) and United Overseas Bank Limited (UOB) today unveiled the vPOST-UOB Shopping Toolbar, a revolutionary shopping tool that offers customers the convenience of shopping, shipping and saving in a single step. Riding on the rising online shopping trend in Singapore and the region, the collaboration between vPOST, one of the largest online shopping and shipping service providers in South East Asia, and UOB, the leader in the local credit cards market, will deliver a truly seamless shopping and shipping experience to all online shoppers. They will also enjoy up to 40% savings in shipping charges during vPOST's exclusive launch with UOB.

Benefits of the vPOST-UOB Shopping Toolbar

In addition to benefiting current customers, non-online shoppers will also now find online shopping a breeze with savings to boot with the revolutionary vPOST-UOB Shopping Toolbar. The benefits of the vPOST-UOB Shopping Toolbar are:

1) Shop, Ship and Save in a Single Step

With the innovative vPOST-UOB Shopping Toolbar, customers can now shop, ship and save in a single step.

- **One Single Step**

The new vPOST-UOB Shopping Toolbar automatically handles customers' shipping arrangements when they check out of the participating merchants' website, unlike the conventional online shopping process where customers are required to email the merchant's invoice to vPOST for shipping arrangements. This integration of the shopping and shipping processes makes the shopping experience seamless, immediately raising the convenience quotient in online shopping.



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- **Shop at vPost@Amazon.com and other leading sites and get rebates**
For the first time, cardmembers can enjoy rebates when they shop online. This is on top of the usual discounts offered by the merchants. The rebate is available to purchases made at vPost@Amazon as well as other leading sites like shoe.com and ebags. The 3% rebate on the merchandise price will be used to offset vPOST's shipping charges.
- **The More You Shop, the More You Save on Shipping**
vPOST customers already enjoy one of the lowest shipping prices with up to 20% savings. They can now look forward to even more savings on their vPOST shipping charges. This is all thanks to the tiered shipping pricing for customers using the vPOST-UOB Shopping Toolbar. Customers who purchase multiple items of the same category will benefit from the tiered shipping pricing as their shipping charge per item decreases with every additional item purchased. The tiered shipping pricing is currently applicable to clothing items such as T-shirts, blouse, scarfs and ties. Customers need to purchase the same item to enjoy the tiered shipping pricing. vPOST will increasingly introduce new categories to enable its customers to enjoy greater savings. Please see table in Annex A on page 7.
- **UOB cardmembers get additional savings on shipping**
UOB cardmembers will also enjoy a special 13% discount on their vPOST shipping charges during the festive period between 14 October 2007 and 31 December 2007. This means that they can enjoy this savings as many times as they choose to.

2) **Shop with Leading Online Merchants**

With the new Toolbar, vPOST and UOB members will benefit from the greater convenience and added savings on shipping when they shop with their favourite popular U.S. merchants such as Amazon.com, Nordstrom, JC Penny, SEARS and Victoria's Secrets. With more than 100 merchants/brands available to them, Christmas shopping has just become easier.



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3) Full View of Total Landed Costs

The Toolbar will display all of the customers' incurred landed costs such as merchandise price, taxes, customs (where applicable) and international shipping charges. Customers are now empowered to shop with the full knowledge of the shipping cost and make an informed decision when buying from overseas.

4) Convenient Process

Another unique feature of the vPOST-UOB Shopping Toolbar is the auto-population of customers' key information such as their vPOST number and vPOST shipping address when they check out the items. The easy access of the key information will enhance convenience as it minimises any delay caused by customers inadvertently keying in the wrong information.

Shop Online with Security and Confidence

For security purposes, customers are required to key in their vPOST ID and password during the activation process. Their 16-digit credit or debit card number is not stored in the online system during the vPOST-UOB Shopping Toolbar's activation process.

In addition, customers can shop in a safe online environment as vPOST is one of the online merchants awarded the Trustsg status by the National Trust Council. With TrustSg, customers can rest assured that their personal data and payment will be protected and handled in a secure manner.

Mr Dennis Quek, SingPost's Chief Operating Officer of Logistics and e-Business said: "We are happy to partner UOB to launch the vPOST-UOB Shopping Toolbar which will significantly raise the bar for online shopping or eshopping, by offering greater convenience and savings in the global shopping experience. With the increasing trend in eshopping, vPOST will continue to introduce more of such initiatives which embody vPOST's tagline, 'Globeshopping. Without Globehopping' and create value for our customers. At the same time, we also hope to reach out to new customers as they can enjoy their retail therapy in a global marketplace."



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Mr Eddie Khoo, Executive Vice President and Head of UOB's Personal Financial Services said: "This collaboration with vPOST certainly marks another milestone for UOB. It will bring greater shopping privileges to our cardmembers in Singapore and the region. Web-based transactions such as internet banking and online shopping have rapidly accelerated with more people becoming internet savvy and appreciating the convenience it brings. Online shopping has caught on with consumers in recent years and I believe the vPOST-UOB Shopping Toolbar will be the catalyst of growth in this industry. As the leading card issuer in Singapore and a regional credit card player, we see tremendous opportunity for us to build and own a part of this market."

Regular online shopper Ms Chia Jo Ee was all smiles when told of the impending launch of the vPOST-UOB Shopping Toolbar. She said: "I really look forward to this Toolbar. It will make my online shopping hassle-free and also take the guesswork out of the shipping charges. What's more, I will enjoy great savings with my UOB credit card. Definitely very timely for my Christmas shopping."

Regional Expansion

With the rapid growth in online shopping in Singapore as well as in the region, the vPOST-UOB Shopping Toolbar will be extended to several countries in the region such as Malaysia, Thailand and Indonesia in the next few months.

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About Singapore Post Limited

SingPost, the designated Public Postal Licensee for Singapore, provides efficient and high quality domestic and international postal services. One of the most efficient postal operators in the world, SingPost has received global recognition in the World Mail Awards for the Quality category in May 2007. SingPost is also the dominant logistics provider in the domestic market, with global service offerings to more than 220 territories/countries. It has won the EMS Cooperative Certification Gold Level Award by the Universal Postal Union (UPU) for its Speedpost Worldwide courier service and is the only postal administration in the world to win this for six consecutive years since 2001. SingPost also owns one of the largest retail distribution networks through its tri-channel platform of post offices, Self-service Automated Machines (SAMs) and vPOST, its internet portal. With its extensive network, SingPost provides a one-stop convenience to its customers for a wide range of products and services, including agency, postal and financial services.

Company Registration No. 199201623M

About United Overseas Bank Limited

UOB is a leading bank in Singapore that provides a wide range of financial services through its global network of over 500 offices in 18 countries and territories in Asia-Pacific, Western Europe and North America. It has banking subsidiaries in Singapore, Malaysia, Indonesia, Thailand and the Philippines.

UOB is focused on enhancing its leadership in the consumer market, and is today, the largest credit card-issuing bank in Singapore with a card base that has exceeded one million. The Bank also has the largest base of merchants in Singapore, both for consumer and commercial credit card acceptance.

Company Registration No. 193500026Z



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Annex A

An example of a customer enjoying up to 40% savings as a result of the Tiered Shipping Pricing

	Shopping directly with Amazon (via int'l shipping)	Shopping with the vPOST-UOB Shopping Toolbar
1 st <i>Movado Watch</i>	USD \$169.85	USD \$169.85
2 nd <i>Movado Watch</i>	USD \$169.85	USD \$169.85
Shipping Charges	USD \$41.97	USD\$0.00
Total cost (Merchant)	USD \$381.67	USD\$339.70
vPOST Shipping Charges	-	SGD23.00
Less 13% Discount	-	-SGD\$3.25
Less 3% Rebate	-	-SGD\$15.28
Total cost (vPOST)	-	SGD\$4.47
FINAL	SGD\$572.50	SGD\$516.02